

SCOTTISH BORDERS COUNCIL WILLIAM HILL TRUST SUB-COMMITTEE

MINUTES of Meeting of the WILLIAM HILL TRUST SUB-COMMITTEE held in via Microsoft Teams on Wednesday, 29 June 2022 at 2.00 pm

Present:- Councillors J. Linehan, D. Parker, and J. PatonDay

In Attendance:- Principal Solicitor (H. MacLeod), Treasury Business Partner (S. Wilson), Democratic Services Officer (W. Mohieddeen).

1. CHAIRMAN

Councillor PatonDay, seconded by Councillor Linehan, Councillor Linehan, seconded by Councillor PatonDay, moved that Councillor Parker be appointed as Chairman. There being no other nominations, Councillor Parker was unanimously appointed as Chairman and took the Chair.

DECISION

AGREED that Councillor Parker be appointed as Chairman.

2. VICE CHAIRMAN

Councillor Linehan, seconded by Councillor Parker, moved that Councillor PatonDay be appointed as Vice Chairman. There being no other nominations, Councillor PatonDay was unanimously appointed as Vice Chairman.

DECISION

AGREED that Councillor PatonDay be appointed as Vice Chairman.

3. MINUTE.

There had been circulated copies of the Minute of the Meeting held on 8 March 2022.

DECISION

AGREED to approve the Minute for signature by the Chairman.

4. MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2022

4.1 There had been circulated copies of the report by Director Finance and Corporate Governance which provided the details of the income and expenditure for the William Hill Trust Fund for the year 2021-22 including balance sheet values as at 31 March 2022, a full year projected out-turn for 2022-23, and projected balance sheet values as at 31 March 2023. Appendix 1 of the report provided the actual income and expenditure for 2021-22 which showed a surplus of £5,625 for the year, which was better than the previously reported surplus on 8 March 2022, mainly as a result of an increase in the return from the Aegon Investment Fund. Appendix 2 of the report provided an actual balance sheet value as at 31 March 2022 which showed an increase in reserves of £5,443, mainly due to the year-end surplus. Appendix 3 of the report showed the value of the Aegon Asset Management Investment Fund to 31 March 2022.

4.2 The Treasury Business Partner advised that the Sub-Committee may choose to invest monies from the cash balance to the Aegon Investment Fund and that there was an option to disinvest if that would be required. Members agreed to invest £30,000 into the Aegon Investment Fund.

DECISION

AGREED to invest £30,000 of cash balance into Aegon Asset Management Investment Fund.

The meeting concluded at 2.15 pm.